



SC KLAIPĖDOS NAFTA

**INTERIM CONDENSED FINANCIAL STATEMENTS,
PREPARED ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS, AS
ADOPTED BY THE EUROPEAN UNION**

**FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2013
(UNAUDITED)**

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Statement of financial position

	Notes	2013-12-31	2012-12-31
ASSETS		<i>(unaudited)</i>	<i>(audited)</i>
Non-current assets			
Intangible assets		1,266	1,354
Property, plant and equipment	3	518,650	444,711
Investment into subsidiaries		-	-
Investment into associates		-	1,000
Total non-current assets		989	585
Current assets			
Inventories	5		
Prepayments		1,155	1.134
Trade receivables	6	558	438
Other receivables	7	11,168	13.579
Other financial assets	8	22,123	4.141
Cash and cash equivalents	9	30,146	13.234
Total current assets		89,895	79.834
Total assets		155,045	112,360
ASSETS		675,950	560,010




(cont'd on the next page)

Explanatory note, set out on pages 9-16, is an integral part of these financial statements.

Statement of financial position (cont'd)

	Notes	2013-12-31	2012-12-31
		<i>(unaudited)</i>	<i>(audited)</i>
EQUITY AND LIABILITIES			
Equity			
Share capital	1	380,606	380,606
Share premium		13,512	13,512
Legal reserve		24,611	22,561
Reserve for own shares		55,000	55,000
Other reserves		62,273	23,727
Retained earnings		35,747	41,006
Total equity		571,749	536,412
Non-current liabilities			
Deferred income tax liability		6,953	7,194
Non-current employee benefits		837	816
Total non-current liabilities	10	51,212	-
		59,002	8,010
Current liabilities			
Trade payables			
Payroll related liabilities	10	134	-
Provisions	11	25,189	7,157
Income tax payable	12	4,782	3,869
Prepayments received		-	164
Dividends payable		-	2,524
Other payables and current liabilities	13	40	53
Total current liabilities		39	39
		15,015	1,782
Total equity and liabilities		45,199	15,588
EQUITY AND LIABILITIES			
Equity		675,950	560,010




Explanatory note, set out on pages 9-16, is an integral part of these financial statements.

General Manager	Rokas Masiulis		26 February 2014
Director of Finance and Administrative Department	Mantas Bartuška		26 February 2014
Head of Accounting Department	Asta Sedlauskienė		26 February 2014

Bendrujų pajamų ataskaita

	Notes	For the twelve months period ended 31 December 2013 <i>(unaudited)</i>	For the three months period ended 31 December 2013 <i>(unaudited)</i>	For the twelve months period ended 31 December 2012 <i>(restated)</i>	For the three months period ended 31 December 2012 <i>(restated)</i>
Sales	14	126,860	28,173	138,881	39,889
Cost of sales	15	(76,089)	(18,509)	(81,336)	(22,254)
Gross profit		50,771	9,664	57,545	17,635
Operating expenses		(12,470)	(3,538)	(10,704)	(5,139)
Other income		244	102	108	59
Profit from operating activities		38,545	6,228	46,949	12,555
Income from financial activities	16	695	408	1,847	246
Loss from financial activities	16	(106)	(15)	(116)	(29)
		(669)	(669)	108	109
Profit before income tax		38,465	5,952	48,788	12,881
Income tax expense		(2,697)	2,142	(7,321)	(1,840)
Net profit		35,768	8,094	41,467	11,041
Other comprehensive income (expenses)		(21)	18	(30)	61
Total comprehensive income		35,747	8,112	41,437	11,102
Basic and diluted earnings (losses) per share, in LTL	17	0.09	0.02	0.11	0.03


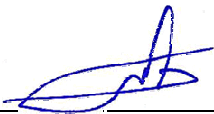

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General Manager	Rokas Masiulis		26 February 2014
Director of Finance and Administrative Department	Mantas Bartuška		26 February 2014
Head of Accounting Department	Asta Sedlauskienė		26 February 2014

Statement of changes in equity

	Notes	Share capital	Share premium	Legal reserve	Reserve for own shares	Other reserves	Retained earnings	Total
Balance as at 31 December 2011 (audited)		342,000	-	19,000	-	68,043	70,795	499,838
Net profit for the nine months		-	-	-	-	-	41,467	41,437
Other comprehensive income		-	-	-	-	-	(21)	-
Total comprehensive income		-	-	-	-	-	41,437	41,437
Dividends declared	27	-	-	-	-	-	(56,981)	(56,981)
Transfers between reserves		-	-	3,561	55,000	(44,316)	(14,245)	-
Increase in share capital		380,606	13,512	-	-	-	-	52,118
Balance as at 31 December 2012 (restated)		380,606	13,512	22,561	55,000	23,727	41,006	536,412
Net profit for the nine months		-	-	-	-	-	35,768	35,747
Other comprehensive income		-	-	-	-	-	(30)	-
Total comprehensive income		-	-	-	-	-	35,747	35,747
Dividends declared	27	-	-	-	-	-	(410)	(410)
Transfers between reserves		-	-	2,050	-	38,546	(40,596)	-
Net profit for the nine months		-	-	-	-	-	-	-
Balance as at 31 December 2013 (unaudited)		380,606	13,512	24,611	55,000	62,273	35,747	571,749

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General Manager	Rokas Masiulis		26 February 2014
Director of Finance and Administrative Department	Mantas Bartuška		26 February 2014
Head of Accounting Department	Asta Sedlauskienė		26 February 2014

Cash flow statement

	Notes	For twelve months period, ended 31 December	
		2013	2012
		<i>(unaudited)</i>	<i>(restated)</i>
Cash flows from operating activities			
Net profit		35,768	41,467
Adjustments for noncash items:			
Depreciation and amortization		24,880	22,990
Impairment and writing off of non-current tangible assets		205	438
Accrued emission rights		421	1,029
Change in employee benefit liabilities		(4)	(4)
Change in allowance for doubtful receivables		(360)	-
Accrued income		(164)	(329)
Changes in inventories		669	(108)
Income tax expenses		(1,439)	(926)
Interest income		(6)	-
Change in vacation reserve		2,697	7,321
Change in employee benefit liabilities	16	<u>(321)</u>	<u>(1,817)</u>
		62,296	70,061
Changes in working capital:			
(Increase) decrease in inventories		448	540
Decrease (increase) in prepayments		(4)	(215)
Decrease (increase) in trade and other accounts receivable		2,415	(9,244)
Decrease (increase) in other receivables		(12,777)	(1,834)
Increase (decrease) in trade and other payables		(2,909)	2,525
(Decrease) increase in prepayments received		(13)	4
Increase (decrease) in other current liabilities and payroll related liabilities		708	(125)
		<u>50,165</u>	<u>61,712</u>
Income tax (paid)		(9,230)	(5,235)
Interest received		<u>321</u>	<u>931</u>
Net cash flows from operating activities		41,307	57,408
Cash flows from investing activities			
(Acquisition) of property, plant, equipment and intangible assets		(65,069)	(39,948)
(Acquisition) of investments held-to-maturity		(208,121)	(429,257)
Sales of investments held-to-maturity		191,210	533,051
(Acquisition) of other investments		<u>(66)</u>	<u>(1,050)</u>
Net cash flows from investing activities		(82,046)	62,796


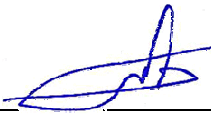

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Cash flow statement (cont'd)

	Notes	<u>2013</u>	<u>2012</u>
Cash flows from financing activities			
Increase in share capital		-	6,627
Dividends (paid)		(410)	(56,981)
Loan received		51,212	-
Net cash flows from financing activities		<u>(50,802)</u>	<u>(50,354)</u>
Net increase (decrease) in cash flows		10,061	69,851
Cash and cash equivalents on 1 January		<u>79,834</u>	<u>9,983</u>
Cash and cash equivalents on 31 December		<u>89,895</u>	<u>79,834</u>

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<u>General Manager</u>	<u>Rokas Masiulis</u>		<u>26 February 2014</u>
<u>Director of Finance and Administrative Department</u>	<u>Mantas Bartuška</u>		<u>26 February 2014</u>
<u>Head of Accounting Department</u>	<u>Asta Sedlauskienė</u>		<u>26 February 2014</u>

Explanatory notes to financial statements

1 General information

SC Klaipėdos Nafta (hereinafter referred to as “the Company”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is as follows: Burių str. 19, 91003 Klaipėda, Lithuania.

The main activities of the Company – oil products transshipment services and other related.

The Company was established by SC Naftos Terminalas (Lithuania) and Lancater Steel Inc. (USA) acquiring 51 and 49 per cent of shares respectively. The Company was registered on 27 September 1994.

As at 31 December 2013 all the shares were owned by 1,820 shareholders. The Company’s share capital – LTL 380,606,184 (three hundred eighty million six hundred six thousand one hundred eighty-four) is fully paid. It is divided into 380,606,184 (three hundred eighty million six hundred six thousand one hundred eighty-four) ordinary shares with a par value of one (1) LTL. 72.32 % of the shares (275,241,290 shares) are owned by the State of Lithuania, represented by the Ministry of Energy.

The Company has not acquired any own shares and has arranged no deals regarding acquisition or transfer of its own shares during nine months period in 2013. The Company’s shares are listed in the Baltic Secondary List on the NASDAQ OMX Vilnius Stock Exchange.

As at 31 December 2013 and 31 December 2012 the shareholders of the Company were:

	31 December 2013		31 December 2012	
	Number of shares held (thousand)	Part of ownership (%)	Number of shares held (thousand)	Part of ownership (%)
Government of the Republic of Lithuania represented by the Ministry of Energy	275,241	72.32	275,241	72.32
UAB Concern Achema Group	38,975	10.24	38,975	10.24
Other (less than 5 per cent each)	66,390	17.44	66,390	17.44
Total	380,606	100.00	380,606	100.00

The average number of employees on 31 December 2013 was 364 (327 – on 31 December 2012).

2 Accounting principles

These financial statements have been prepared on a historical cost basis.

The financial statements are presented in Litas and all values are rounded to the nearest thousand (LTL 000), except when otherwise indicated.

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (hereinafter the EU).

The Company applies the same accounting policies and the same calculation methods in preparing Interim Financial Statements as they have been used for the Annual Financial Statements of the year 2012. The principles used in preparation of financial statements were presented in more detail in the Notes to the Financial Statements for 2012.

3 Non-current tangible assets

During the year 2013 the Company continued works in the following projects:

- *Liquefied natural gas terminal project.* On 30 June 2011 SC Klaipėdos Nafta signed an Agreement with the Lead Adviser for preparation and implementation of liquefied natural gas (LNG) terminal’s project – the international company FLUOR S.A. The Extraordinary General Shareholders’ Meeting of SC Klaipėdos Nafta held on 27 July 2011 approved the conclusion of the Agreement. The Agreement provides for the Lead Adviser during four years to prepare the technical

3 Non-current tangible assets (cont'd)

development plan of the Project, assist in selection of technologies, perform actions in order to get obligatory permits, solve the matters related to the safety of the project, navigation as well as other issues associated with the technical implementation of the Project. Further, the Adviser will perform works related to the economic part – will produce business model of the Terminal, financial model and develop strategy of the Terminal's performance. The Adviser will also supervise technical realization of the Project during its entire execution period - until the end of 2014 when the Terminal will start its activities.

As of 31 December 2013 the investments into implementation of LNG Terminal's project amounted to LTL 98,162 thousand – the major part of which was comprised of payments of LTL 46,981 thousand paid according to the Agreement to the Lead Adviser for preparation and implementation of liquefied natural gas terminal's project, legal and other research services and compensation received from Klaipėda's Port of Authority. The cost of LTL 33,798 thousand was incurred for the pipeline's construction and LTL 10,464 thousand for the construction of jetty.

- *Reconstruction of HFO (i.e. heavy fuel oil products) storage tank park*, which involves demolishing of 4 storage tanks with the capacity 5,000 m³ and construction of 2 storage tanks with the capacity 32,250 m³. The investment will increase flexibility of the Company's reloading activities thus enabling to reload additional flows of oil products and will make the Terminal more attractive to its clients by giving them an opportunity to accumulate greater batches (up to 90 thousand tonnes) of the products. The investment amounts to LTL 29 million. The Company intends to complete construction at the end of 2013. The total value of the works performed amounted to LTL 19,725 thousand.

At the site of the universal storage tanks under construction the Company plans updating of the piping of the existing storage tanks of oil products that will provide technical possibility to accommodate part of the HFO storage tanks for reloading of LFO (i.e. light oil products).

- *Utilization of carbohydrate vapours from railway trestles*. On 10 June 2010 the Company started its investment project "Procurement of vapour recovery unit" after implementation of which the environment pollution will be reduced. The Company has already invested LTL 6,429 thousand into this project. The total amount of investments into the project "The Procurement of vapour recovery unit" will amount about LTL 7,000 thousand.
- *Updating of HFO unloading system of rail gantry track 1*. The total value of the works performed amounted to LTL 5,296 thousand.

4 Operating segments

Business segment – a separated business constituent part, the business risks and profitability of which differ from other business constituent parts.

The Management making strategic decisions consists of a leading person adopting decisions responsible for distribution of the Company's resources and evaluation of activity's results of the business segments.

The Management of the Company has identified the following business segments:

- KN – oil terminal in Klaipėda supplying oil products, providing transshipment and other related services.
- LNG terminal – strategic project of the Republic of Lithuania, implementation of which will create an alternative source for OAO Gazprom's natural gas in Lithuania. The project shall involve procurement of floating storage and regasification unit, construction of the jetty and installation of superstructure, dredging of jetty's access, building of gas pipeline and all other costs of the project implementation.
- SFB - Subačius fuel base in Kupiškis district provides services of long-term storage of oil products and loading of auto-tankers.

Main indicators of the business segments of the Company included into the statement of comprehensive income for the financial year as of 31 December 2013 and Statement of financial position as of 31 December 2012, are described below:

**SC KLAIPĖDOS NAFTA INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2013
(all amounts are in LTL thousand unless otherwise stated)**

4 Operating segments (cont'd)

31 December 2013	SGDT	SKB	KN	Total
Revenues from external customers	-	-	125,421	125,421
Profit before income tax	(3,635)	1,726	40,353	38,444
Segment net profit	(3,635)	1,616	37,766	35,747
Interest revenue	-	-	320	320
Interest expense	-	-	-	-
Depreciation and amortisation	-	-	-	-
Impairment of assets	(65)	(2,801)	(22,234)	(25,100)
	-	(569)	(207)	(776)
Acquisitions of non-current assets	63,807	281	35,712	99,800
Segment total assets	115,515	49,159	511,276	675,950
Financial liabilities	51,212	-	0	51,212
Segment total liabilities	85,721	2,606	67,085	155,412

31 December 2012	SGDT	SKB	KN	Total
Revenues from external customers	-	2,620	136,261	138,881
Profit before income tax	(1,497)	521	49,734	48,758
Segment net profit	(1,497)	443	42,491	41,437
Interest revenue	-	-	1,817	1,817
Interest expense	-	-	-	-
Depreciation and amortisation	(19)	(701)	(22,270)	(22,990)
Net profit (loss) in associated companies	-	-	108	108
Impairment of assets	-	(569)	(207)	(776)
Acquisitions of non-current assets	22,418	45,924	12,655	80,997
Segment total assets	34,689	45,687	479,634	560,010
Segment total liabilities	772	540	22,286	23,598

5 Inventories

	2013-12-31	2012-12-31
Oil products, for sale	796	362
Spare parts, construction materials and other inventories	359	772
	<u>1,155</u>	<u>1,134</u>

As of 31 December 2013 the Company had accounted write-off of inventories in the amount of LTL 5,808 thousand (LTL 6,168 thousand on 31 December 2012), that have been written off down to the net realisable value. The Company makes write-off the inventories to the net realisable value if they are not used for more than 6 months.

Write-off has been accounted for mostly construction materials and spare parts, which were not used during the reconstruction (1996 – 2005).

As of 31 December 2013 the Company stored 115,7 thousand tons of oil products delivered for transshipment in its storage tanks (148,2 thousand tons as on 31 December 2012). Such oil products are not recognised in the Company's financial statements, they are accounted for in the off-balance sheet accounts as the Company has no ownership rights into oil products.

Oil products for sale are energy products collected in the Waste Water Treatment Facilities. On 31 December 2013 the Company stored 3,522 tons of oil products collected in its Waste Water Treatment Facilities (31 December 2012 – 1,162 tons).

**SC KLAIPĖDOS NAFTA INTERIM CONDENSED FINANCIAL STATEMENTS
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(all amounts are in LTL thousand unless otherwise stated)**

6 Trade receivables

	2013-12-31	2012-12-31
Receivables for trans-shipment of oil products and other related services	11,168	13,579

Trade and other receivables are non-interest bearing and are generally on 6 - 15 days payment terms.

On 31 December 2013 trade debts to the Company in the amount of LTL 8,575 thousand were denominated in EUR (LTL 3,012 thousand – on 31 December 2012).

7 Other receivables

	2013-12-31	2012-12-31
Accrued income	3,754	2,315
VAT receivable	11,127	1,715
Corporate tax receivable	5,644	-
Accrued interest on term deposits	-	46
Other receivables	1,598	78
	22,123	4,154
Less: impairment allowance	-	(13)
Accrued income	22,123	4,141

Change in allowance for receivables has been included into operating expenses in the Statement of Comprehensive income.

8 Other financial assets

	2013-12-31	2012-12-31
Cession of rights in Vnesekonom bank	100	100
Loan to UAB „Žavesys“	354	357
Less: impairment allowance for receivables	(454)	(457)
Total loans and receivables	-	-
Investments into the state securities of the Republic of Lithuania	-	9,474
Investments into the state government bonds of the Republic of Lithuania	30,146	3,760
	30,146	13,234
Current part	30,146	13,234
Non-current part	-	-
Total other financial assets	30,146	13,234

Carrying values of other financial assets are denominated in the following currencies:

	2013-12-31	2012-12-31
Currency		
EUR	17,955	10,648
LTL	12,191	2,586
	30,146	13,234

On 24 January 2003 AB „Naftos terminalas“, as a part of settlement for the shares acquired, transferred to the Company the right of demand for the deposit of USD 95,266 thousand (or LTL 277,243 thousand) in the liquidated Vnesekonom bank and the right to the loan provided to UAB “Zavesys”. Cost of sales of the right in the liquidated Vnesekonom bank amounts to LTL 100 thousand. The Company’s Management considers the receivables subject to the acquired rights of demand to be doubtful therefore they have been accounted for by cost less 100 per cent allowance.

The maximum exposure of these investments to credit risk at the reporting date was represented by carrying value of the securities and term deposits, classified as investments held to maturity.

9 Cash and cash equivalents

	2013-12-31	2012-12-31
Cash at bank	89,895	67,221
Investments into the state government bonds of the Republic of Lithuania	-	12,613
Short-term deposits	-	-
	89,895	79,834

Calculated values of cash and cash equivalents are denominated in the following currencies:

Currency	2013-12-31	2012-12-31
EUR	81,620	22,523
LTL	8,275	57,311
	89,895	79,834

Calculated values of cash and cash equivalents are denominated in the following currencies:

	2013-12-31	2012-12-31
AA -	63,682	3
A +	56,359	67,218
A	-	12,613
BBB +	-	6,029
BBB	-	7,205
	120,041	93,068

The maximum exposure of these investments to credit risk at the reporting date was represented by carrying value of the securities and term deposits, classified as investments held to maturity.

10 Financial liabilities

	2013-12-31	2012-12-31
Loan from European investment bank	51,212	-
Payable interests to European investment bank	134	-
	51,346	-

11 Trade debts and other payables

	2013-12-31	2012-12-31
Payable to contractors	20,140	1,985
Payable for rent of land	650	504
Payable for railway services	190	594
Other trade payables	4,208	4,074
	25,189	7,157

Trade payables are non-interest bearing and are normally settled on 30-day payment terms. On 31 December 2013 trade payables of LTL 14,785 thousand were denominated in EUR (LTL 87 thousand – on 31 December 2012).

12 Liabilities related to labour relations

As of 31 December 2013 the Company's liabilities, related to labour relations, were basically comprised of vacation reserve of LTL 1,954 thousand, social insurance payable of LTL 940 thousand, salaries payable for December of LTL 1,862 thousand and accrual of bonuses in the amount of LTL 1,114 thousand for the annual results. As of 31 December 2012 the Company's liabilities, related to labour relations, were mainly comprised of vacation reserve of LTL 1,750 thousand, social insurance payable for December of LTL 878 thousand and accrued bonuses in the amount of LTL 1,200 thousand for the annual results.

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(all amounts are in LTL thousand unless otherwise stated)**

13 Other current liabilities

	2013-12-31	2012-12-31
Accrued expenses	13,661	1,131
Tax payable on real estate	321	309
Other liabilities	1,033	342
	<u>15,015</u>	<u>1,782</u>

Other liabilities are non-interest bearing and have an average term of one month.

14 Sales income

	2013	2012
Sales of oil transshipment services	123,971	131,543
Sales of heavy oil products collected in the Waste Water Treatment Facilities	-	3,233
Other sales related to transshipment	2,787	2,785
Revenues of sold inventories	102	1,320
	<u>126,860</u>	<u>138,881</u>

Other sales related to transshipment include moorage, sales of fresh water, transportation of crew and other sales related to transshipment.

15 Cost of sales

	2013	2012
Depreciation and amortization	24,422	22,609
Natural gas	14,555	19,640
Wages, salaries and social security	18,594	17,845
Railway services	4,568	6,034
Electricity	5,576	5,316
Rent of land and quays	2,100	2,046
Cost of sold inventories	-	1,470
Repair and maintenance of non-current assets	1,820	1,848
Tax on real estate	1,227	1,208
Insurance of assets	1,321	1,148
Services for tankers	524	596
Inventories for sell	-	547
Work safety costs	403	323
Emission rights expenses	73	(329)
Other	906	1,035
	<u>76,089</u>	<u>81,336</u>

16 Income (expenses) from financial and investment activities – net

	2013	2012
Interest income	321	1,817
Fines collected	375	30
Total income from financial activity	<u>695</u>	<u>1,847</u>
(Losses) from currency exchange	(99)	(115)
Other financial costs	(7)	(1)
Total result of the financial activity	<u>589</u>	<u>1,731</u>

**SC KLAIPĖDOS NAFTA INTERIM CONDENSED FINANCIAL STATEMENTS
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(all amounts are in LTL thousand unless otherwise stated)**

17 Earnings per share, basic and diluted

Basic earnings per share are calculated by dividing net profit of the Company by the number of the shares available. Diluted earnings per share equal to basic earnings per share as the Company has no instruments issued that could dilute shares issued.

Basic and diluted earnings per share are as follows:

	2013	2012
Net profit attributable to shareholders	35,747	41,437
Weighted average number of ordinary shares (thousand)	380,606	361,198
Earnings per share (in LTL)	0.09	0.11

18 Related party transactions

The parties are considered related when one party has a possibility to control the other one or has significant influence over the other party in making financial and operating decisions. The related parties of the Company and transactions with them during the nine months of 2013, 2012 and 2011 were as follows:

Transactions with Lithuanian State controlled enterprises and institutions

		Purchases from related parties	Sales to related parties	Receivables from related parties	Payables to related parties
State Tax Inspectorate at the Finance Ministry of the Republic of Lithuania	2013 m.	85,382	-	14,332	1,710
	2012 m.	107,400	-	1,733	2,852
	2011 m.	103,004	-	715-	4,866
State Social Insurance Fund Board under the Ministry of Social Security and Labour	2013 m.	8,340	-	-	940
	2012 m.	7,350	-	-	878
	2011 m.	4,762	-	-	11
State Enterprise Klaipeda State Seaport Authority owned by the State of Lithuania represented by the Ministry of transportation	2013 m.	2,100	-	-	650
	2012 m.	2,046	-	-	504
	2011 m.	2,056	-	-	514
AB Lithuanian Railways owned by the State of Lithuania represented by the Ministry of transportation	2013 m.	5,827	-	-	190
	2012 m.	6,061	-	-	594
	2011 m.	8,396	-	-	336
AB "Lesto", owned by the State of Lithuania represented by the Ministry of Energy	2013 m.	3,085	-	-	516
	2012 m.	2,448	-	-	350
	2011 m.	2,419	-	-	296
Other related parties	2013 m.	-	34	-	-
	2012 m.	-	17	3	-
	2011 m.	-	28	3	-
Transactions with related parties, in total:	2013 m.	104,734	34	14,332	4,006
	2012 m.	125,305	17	19	5,178
	2011 m.	120,637	28	3	6,023

Remuneration to the Management and other payments

The Company's Management is comprised of General Manager, Deputy General Manager, Directors of Departments and their Deputies, Managers of Departments.

	2013	2012
Labour related disbursements	4,176	3,511
Number of managers	32	27

18 Related party transactions (con's)

In 2013 and 2012 the Management of the Company did not receive any loans, guarantees, or any other payments or property transfers were made or accrued.

19 Subsequent events

No significant subsequent events have occurred after the date of financial statements.

Confirmation of responsible persons

Following Article 22 of the Law on Securities of the Republic of Lithuania and the Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, Rokas Masiulis, General Manager of SC Klaipėdos Nafta, Mantas Bartuska, Finance Director of SC Klaipėdos Nafta, and Asta Sedlauskienė, Head of Accounting Department hereby confirm that to the best of our knowledge the above-presented unaudited Interim condensed Financial Statements of SC Klaipėdos Nafta for for the year 2013, prepared in accordance with the International Financial Reporting Standards as adopted to be used in the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss and cash flows of SC Klaipėdos Nafta.

General Manager



Rokas Masiulis

Director of Finance and Administrative Department



Mantas Bartuška

Head of Accounting Department



Asta Sedlauskienė